Kelly Robert J Form 4 March 06, 2009

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Kelly Robert J

(Last)

Symbol

(Check all applicable)

Gaming Partners International CORP

[GPIC]

10% Owner

3. Date of Earliest Transaction (Month/Day/Year)

X Director Officer (give title

Other (specify below)

1700 INDUSTRIAL ROAD

(Street)

(First)

02/15/2009

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

Issuer

LAS VEGAS, NV 89102

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (I) (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Following

Code V Amount (D) Price

(Instr. 3, 4 and 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Underlying Securitie (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code Securities any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (A) or Disposed (D) (Instr. 3, and 5)	l of				
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Option/Right to Buy (1)	\$ 13.43							02/15/2009	02/15/2016	Common Stock	6,00
Option/Right to buy (2)	\$ 17.8							08/16/2007	02/15/2017	Common Stock	4,50
Option/Right to Buy (3)	\$ 7.5							08/16/2008	02/15/2018	Common Stock	4,50
Option/Right to Buy (4)	\$ 6.8							11/10/2008	05/09/2018	Common Stock	15,00
Option/Right to Buy (5)	\$ 6.7	02/15/2009		A		6,500		(5)	02/15/2019	Common Stock	6,50

Reporting Owners

Reporting Owner Name / Address	Relationships							
r	Director	10% Owner	Officer	Other				
Kelly Robert J 1700 INDUSTRIAL ROAD LAS VEGAS, NV 89102	X							

Signatures

/s/ David W. Grimes, by power of attorney for Robert J.
Kelly
03/05/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- As previously reported, on February 15, 2006, Reporting Person was appointed as a director of Gaming Partners International

 Corporation (the "Company"). On the date of his appointment, the Company granted Reporting Person an option to purchase 6,000 shares of the Company's common stock pursuant to the Company's 1994 Directors' Stock Option Plan (the "Plan"), at an exercise price of \$13.43 per share. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable.
- As previously reported, on February 15, 2007, the Company granted Reporting Person an option to purchase 4,500 shares of the (2) Company's common stock at \$17.80 per share for his service on certain committees of the Company during 2006, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is currently fully vested and exercisable.
- As previously reported, on February 15, 2008, the Company granted Reporting Person an option to purchase 4,500 shares of the (3) Company's common stock at an exercise price of \$7.50 per share for his service on certain committees of the Company during 2007, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is currently fully vested and exercisable.

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- As previously reports, on May 9, 2008, the Company granted Reporting Person a discretionary option to purchase 15,000 shares of the Company's common stock at an option price of \$6.80 per share, pursuant to the Plan, as amended. The grant was exempt under Rule 16b-3. The option is currently fully vested and exercisable.
- On February 15, 2009, the Company granted Reporting Person an option to purchase 6,500 shares of the Company's common stock at an exercise price of \$6.70 per share for his service as a member of the board of directors and his service on certain committees of the Company during 2008, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable six months and one day after grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.